

Exhibit L

From: Arturo, Gianina F.
To: george; Joe;
CC:
Subject: FW: 4LG0 Second DT Violation - Account Restricted:
Independent Fund Limited
Date: Wednesday, December 13, 2006 8:12:08 AM
Attachments: Independent Fund Calls.xls

George,

Please see the attached as generated by our margin department.

Let me know if you have any questions.

Regards,

Gianina

From: Lopez, Janitza
Sent: Tuesday, December 12, 2006 8:34 PM
To: Arturo, Gianina F.
Cc: Rimanic, Robert
Subject: RE: 4LG0 Second DT Violation - Account Restricted:
Independent Fund Limited

Hello Gia:

Per your request, I have attached all the margin calls for Client ID 379326 since the account's inception on 1/14/05. Note that the tab titled "Day Trading Violations" only includes day trading calls which were not met. Please let us know if you'll be needing anything else.

Regards,

Janitza López

Goldman Sachs Execution & Clearing, L.P.
Professional Margin Services
20 Hudson Street | 10th Floor | Jersey City, NJ
Tel: 212.902.9245 | Fax: 212.493.9061

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From: Arturo, Gianina F.
Sent: Friday, December 08, 2006 5:10 PM
To: Lopez, Janitza
Subject: 4LG0 Second DT Violation - Account Restricted:
Independent Fund Limited

Janitza,

As discussed...no rush!!!!!!

From: george [mailto:gs@independentfunds.com]
Sent: Friday, December 08, 2006 5:05 PM
To: Arturo, Gianina F.
Cc: Joe
Subject: RE: Second DT Violation - Account Restricted:
Independent Fund Limited

Gia,

Can you please list/email me any and all (if applicable) trading violations and/or margin calls Dan's trading has caused since the account's opening? Please also list the amounts and dates.

Thank you.

George Szele
Managing Director
Independent Asset Management, llc
177 Broad St. Suite 1051
Stamford, CT 06901
Office 203.355.1160
Fax 203.355.1169
Cell 203.561.0932
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-----Original Message-----

From: Arturo, Gianina F. [mailto:gianina.arturo@gs.com]
Sent: Friday, December 08, 2006 11:27 AM
To: Daniel Zanger; george
Subject: Second DT Violation - Account Restricted:
Independent Fund Limited

Please see the attached documents as forwarded by
our margin department:

Regards,

Gianina

<<Second DT - Independent Fund Limited.doc>>

<<MEMO - Independent Fund.doc>>

T/D	Due Date	GROUP	ACCOUNT	CLIENT
1/6/06	1/11/06	GSEC	4LG0	379326
1/9/06	1/12/06	GSEC	4LG0	379326
1/10/06	1/13/06	GSEC	4LG0	379326
1/11/06	1/17/06	GSEC	4LG0	379326
1/17/06	1/20/06	GSEC	4LG0	379326
1/24/06	1/27/06	GSEC	4LG0	379326
1/31/06	2/3/06	GSEC	4LG0	379326
3/3/06	3/8/06	GSEC	4LG0	379326
3/16/06	3/21/06	GSEC	4LG0	379326
4/3/06	4/6/06	GSEC	4LG0	379326
4/4/06	4/7/06	GSEC	4LG0	379326
4/7/06	4/12/06	GSEC	4LG0	379326
4/17/06	4/20/06	GSEC	4LG0	379326
4/19/06	4/24/06	GSEC	4LG0	379326
4/21/06	4/26/06	GSEC	4LG0	379326
4/24/06	4/27/06	GSEC	4LG0	379326
5/2/06	5/5/06	GSEC	4LG0	379326
5/8/06	5/11/06	GSEC	4LG0	379326
5/9/06	5/12/06	GSEC	4LG0	379326
5/11/06	5/16/06	GSEC	4LG0	379326
6/29/06	7/5/06	GSEC	4LG0	379326
6/30/06	7/6/06	GSEC	4LG0	379326
7/5/06	7/10/06	GSEC	4LG0	379326
7/6/06	7/11/06	GSEC	4LG0	379326
7/7/06	7/12/06	GSEC	4LG0	379326
8/16/06	8/21/06	GSEC	4LG0	379326
8/17/06	8/22/06	GSEC	4LG0	379326
8/18/06	8/23/06	GSEC	4LG0	379326
8/21/06	8/24/06	GSEC	4LG0	379326
9/14/06	9/19/06	GSEC	4LG0	379326
9/18/06	9/21/06	GSEC	4LG0	379326
10/3/06	10/6/06	GSEC	4LG0	379326
10/4/06	10/10/06	GSEC	4LG0	379326
10/5/06	10/11/06	GSEC	4LG0	379326
10/9/06	10/12/06	GSEC	4LG0	379326
10/12/06	10/17/06	GSEC	4LG0	379326
10/12/06	10/17/06	GSEC	4LG0	379326
10/13/06	10/18/06	GSEC	4LG0	379326
10/13/06	10/18/06	GSEC	4LG0	379326
10/23/06	10/26/06	GSEC	4LG0	379326
11/6/06	11/9/06	GSEC	4LG0	379326
11/6/06	11/9/06	GSEC	4LG0	379326
11/8/06	11/13/06	GSEC	4LG0	379326
11/16/06	11/21/06	GSEC	4LG0	379326
11/22/06	11/28/06	GSEC	4LG0	379326

ACCOUNT TITLE	TYPE	LIQ	CALL
Independent Fund Limited	H	\$	391,412.00
Independent Fund Limited	H	\$	1,508,385.00
Independent Fund Limited	H	\$	187,451.00
Independent Fund Limited	H	\$	3,689.00
Independent Fund Limited	H	\$	593,979.00
Independent Fund Limited	H	\$	2,119,659.00
Independent Fund Limited	H	\$	250,464.00
Independent Fund Limited	H	\$	11,787.00
Independent Fund Limited	H	\$	958,781.00
Independent Fund Limited	H	\$	1,215,918.00
Independent Fund Limited	H	\$	1,945,404.00
Independent Fund Limited	H	\$	164,198.00
Independent Fund Limited	H	\$	1,582,397.00
Independent Fund Limited	H	\$	3,285.00
Independent Fund Limited	H	\$	891,440.00
Independent Fund Limited	H	\$	20,397.00
Independent Fund Limited	H	\$	833,932.00
Independent Fund Limited	H	\$	797,676.00
Independent Fund Limited	H	\$	201,101.00
Independent Fund Limited	H	\$	1,729,991.00
Independent Fund Limited	H	\$	1,209,585.00
Independent Fund Limited	H	\$	354,300.00
Independent Fund Limited	H	\$	951,767.00
Independent Fund Limited	H	\$	149,277.00
Independent Fund Limited	H	\$	459,367.00
Independent Fund Limited	H	\$	934,740.00
Independent Fund Limited	H	\$	86,593.00
Independent Fund Limited	H	\$	154,072.00
Independent Fund Limited	H	\$	87,519.00
Independent Fund Limited	H	\$	244,540.00
Independent Fund Limited	H	\$	409,128.00
Independent Fund Limited	H	\$	411,221.00
Independent Fund Limited	H	\$	756,195.00
Independent Fund Limited	H	\$	19,068.00
Independent Fund Limited	H	\$	352,405.00
Independent Fund Limited	H	\$	1,480,866.00
Independent Fund Limited	NY	\$	391,367.00
Independent Fund Limited	H	\$	33,052.00
Independent Fund Limited	NY	\$	25,528.00
Independent Fund Limited	H	\$	4,006.00
Independent Fund Limited	H	\$	1,417,661.00
Independent Fund Limited	ny	\$	161,922.00
Independent Fund Limited	H	\$	647,160.00
Independent Fund Limited	H	\$	350,629.00
Independent Fund Limited	H	\$	446,956.00

Key
T = Regulation T Call
H = House Call
NY = NYSE Call

Trade Date	DUE DATE	GROUP	ACCOUNT	CLIENT
2/24/05	3/1/05	GSEC	4LG0	379326
2/24/05	3/1/05	GSEC	4LG0	379326
2/25/05	3/2/05	GSEC	4LG0	379326
2/25/05	3/2/05	GSEC	4LG0	379326
3/3/05	3/8/05	GSEC	4LG0	379326
3/3/05	3/8/05	GSEC	4LG0	379326
4/7/05	4/12/05	GSEC	4LG0	379326
4/7/05	4/12/05	GSEC	4LG0	379326
5/6/05	5/11/05	GSEC	4LG0	379326
5/6/05	5/11/05	GSEC	4LG0	379326
5/11/05	5/16/05	GSEC	4LG0	379326
5/11/05	5/16/05	GSEC	4LG0	379326
5/12/05	5/17/05	GSEC	4LG0	379326
5/12/05	5/17/05	GSEC	4LG0	379326
5/17/05	5/20/05	GSEC	4LG0	379326
5/17/05	5/20/05	GSEC	4LG0	379326
5/18/05	5/23/05	GSEC	4LG0	379326
5/18/05	5/23/05	GSEC	4LG0	379326
5/27/05	6/2/05	GSEC	4LG0	379326
5/27/05	6/2/05	GSEC	4LG0	379326
5/31/05	6/3/05	GSEC	4LG0	379326
5/31/05	6/3/05	GSEC	4LG0	379326
6/1/05	6/6/05	GSEC	4LG0	379326
6/1/05	6/6/05	GSEC	4LG0	379326
6/9/05	6/14/05	GSEC	4LG0	379326
6/9/05	6/14/05	GSEC	4LG0	379326
7/8/05	7/13/05	GSEC	4LG0	379326
7/8/05	7/13/05	GSEC	4LG0	379326
7/12/05	7/15/05	GSEC	4LG0	379326
7/12/05	7/15/05	GSEC	4LG0	379326
7/13/05	7/18/05	GSEC	4LG0	379326
7/13/05	7/18/05	GSEC	4LG0	379326
7/20/05	7/25/05	GSEC	4LG0	379326
7/20/05	7/25/05	GSEC	4LG0	379326
8/1/05	8/4/05	GSEC	4LG0	379326
8/1/05	8/4/05	GSEC	4LG0	379326
8/2/05	8/5/05	GSEC	4LG0	379326
8/2/05	8/5/05	GSEC	4LG0	379326
8/8/05	8/11/05	GSEC	4LG0	379326
8/8/05	8/11/05	GSEC	4LG0	379326
8/12/05	8/17/05	GSEC	4LG0	379326
8/12/05	8/17/05	GSEC	4LG0	379326
8/16/05	8/19/05	GSEC	4LG0	379326
8/16/05	8/19/05	GSEC	4LG0	379326
8/22/05	8/25/05	GSEC	4LG0	379326
8/22/05	8/25/05	GSEC	4LG0	379326
8/30/05	9/2/05	GSEC	4LG0	379326
8/30/05	9/2/05	GSEC	4LG0	379326
8/31/05	9/6/05	GSEC	4LG0	379326
8/31/05	9/6/05	GSEC	4LG0	379326
9/7/05	9/12/05	GSEC	4LG0	379326
9/7/05	9/12/05	GSEC	4LG0	379326
9/9/05	9/14/05	GSEC	4LG0	379326
9/9/05	9/14/05	GSEC	4LG0	379326

9/13/05	9/16/05	GSEC	4LG0	379326
9/13/05	9/16/05	GSEC	4LG0	379326
9/29/05	10/4/05	GSEC	4LG0	379326
9/29/05	10/4/05	GSEC	4LG0	379326
9/30/05	10/5/05	GSEC	4LG0	379326
9/30/05	10/5/05	GSEC	4LG0	379326
10/26/05	10/31/05	GSEC	4LG0	379326
10/27/05	11/1/05	GSEC	4LG0	379326
11/4/05	11/9/05	GSEC	4LG0	379326
11/7/05	11/10/05	GSEC	4LG0	379326
11/10/05	11/15/05	GSEC	4LG0	379326
11/11/05	11/16/05	GSEC	4LG0	379326
11/14/05	11/17/05	GSEC	4LG0	379326
11/18/05	11/23/05	GSEC	4LG0	379326
12/9/05	12/14/05	GSEC	4LG0	379326
12/14/05	12/19/05	GSEC	4LG0	379326

ACCOUNT TITLE	TYPE	LIQ	CALL
Independent Fund	T	\$	655,773.00
Independent Fund	T	\$	655,773.00
Independent Fund	T	\$	1,566,819.00
Independent Fund	T	\$	1,566,819.00
Independent Fund	T	\$	555,591.00
Independent Fund	T	\$	555,591.00
Independent Fund	T	\$	83,999.00
Independent Fund	T	\$	83,999.00
Independent Fund	T	\$	439,411.00
Independent Fund	T	\$	439,411.00
Independent Fund	T	\$	1,106,102.00
Independent Fund	T	\$	1,106,102.00
Independent Fund	T	\$	913,233.00
Independent Fund	T	\$	913,233.00
Independent Fund	T	\$	219,483.00
Independent Fund	T	\$	219,483.00
Independent Fund	T	\$	448,978.00
Independent Fund	T	\$	448,978.00
Independent Fund	T	\$	266,361.00
Independent Fund	T	\$	266,361.00
Independent Fund	T	\$	3,080.00
Independent Fund	T	\$	3,080.00
Independent Fund	T	\$	951,131.00
Independent Fund	T	\$	951,131.00
Independent Fund	T	\$	1,712,375.00
Independent Fund	T	\$	1,712,375.00
Independent Fund	T	\$	789,827.00
Independent Fund	T	\$	789,827.00
Independent Fund	T	\$	234,013.00
Independent Fund	T	\$	234,013.00
Independent Fund	T	\$	424,644.00
Independent Fund	T	\$	424,644.00
Independent Fund	T	\$	1,445,219.00
Independent Fund	T	\$	1,445,219.00
Independent Fund	T	\$	638,152.00
Independent Fund	T	\$	638,152.00
Independent Fund	T	\$	3,624.00
Independent Fund	T	\$	3,624.00
Independent Fund	T	\$	262,474.00
Independent Fund	T	\$	262,474.00
Independent Fund	T	\$	800,939.00
Independent Fund	T	\$	800,939.00
Independent Fund	T	\$	105,855.00
Independent Fund	T	\$	105,855.00
Independent Fund	T	\$	315,398.00
Independent Fund	T	\$	315,398.00
Independent Fund	H	\$	108,295.00
Independent Fund	H	\$	108,295.00
Independent Fund	H	\$	714,294.00
Independent Fund	H	\$	714,294.00
Independent Fund	H	\$	54,074.00
Independent Fund	H	\$	54,074.00
Independent Fund	H	\$	454,513.00
Independent Fund	H	\$	454,513.00

Independent Fund	H	\$	576,206.00
Independent Fund	H	\$	576,206.00
Independent Fund	H	\$	238,082.00
Independent Fund	H	\$	238,082.00
Independent Fund	H	\$	147,267.00
Independent Fund	H	\$	147,267.00
Independent Fund	H	\$	631,813.00
Independent Fund	H	\$	60,216.00
Independent Fund	H	\$	396,975.00
Independent Fund	H	\$	147,263.00
Independent Fund	H	\$	58,170.00
Independent Fund	H	\$	1,285,236.00
Independent Fund	H	\$	7,311.00
Independent Fund	H	\$	162,986.00
Independent Fund	H	\$	38,254.00
Independent Fund	H	\$	102,753.00

Key
T = Regulation T Call
H = House Call
NY = NYSE Call

Name	Co. Code	CLIENT ID	A/C #	Customer Name
GSEC	001	379326	4LG0	INDEPENDENT FUND LIMITED
GSEC	001	379326	4LG0	INDEPENDENT FUND LIMITED

Trade date	Due Date	Call Amount
9-Nov-06	16-Nov-06	\$ 134,372
30-Nov-06	7-Dec-06	\$ 2,850,461